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FOR IMMEDIATE RELEASE

States Reach Final Agreement with Bristol Myers-Squibb

(Phoenix, April 24, 2003)–Attorney General Terry Goddard has announced a final resolution with Bristol Myers-Squibb Company that would settle the antitrust lawsuit involving the cancer-fighting drug, Taxol.

The State of Arizona, taken in conjunction with the other 49 states and U.S. territories, will recover \$55 million to settle the states' claims for damages, penalties and individual consumer redress. Bristol Myers-Squibb has also agreed to **strong injunctive relief for ten years to prevent Bristol from engaging in anti-competitive conduct in the future, and has agreed to provide free quantities of Taxol to DEA-approved health care facilities, provided the recipients meet certain eligibility requirements.**

A major component of the complaint was the allegation that the manufacturer unlawfully blocked the entry of less expensive generic drugs into the marketplace.

“This is a significant victory for the State of Arizona,” said Attorney General Terry Goddard. “This settlement will help to compensate consumers, as well as the State of Arizona, who overpaid for this drug and rectify the damage done to vulnerable cancer patients. Thanks to the hard work of Jim Walsh and Emma Lehner of the Arizona Attorney General Office’s Antitrust Unit, we were able to bring justice to Arizona’s victims.”

The settlement was filed today with U.S. Federal District Court Judge Emmet G. Sullivan in the District of Columbia and requires approval from the court to become effective. If approved, the Attorney General will implement a claims administration process for consumers who purchased Taxol or its generic equivalent between January 1, 1999 and February 28, 2003. The Attorneys General have set aside approximately \$12 million for a nationwide consumer distribution to compensate consumers who may have paid higher prices for Taxol.

Under the settlement, the State of Arizona will also receive substantial monies for damages incurred by certain governmental entities that purchased the Taxol or its generic equivalent. While the ultimate allocation among the litigating states has not yet been determined, more than \$37 million will be set aside to be divided for this purpose.